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Empty Nester?

Tips for Downsizing to a New Home

“When you are eventually moving to a smaller home, it will feel cozy, like having a pair of jeans that fit you just right – no wasted space and no baggy fabrics”

-Lisa J. Shultz

There comes a time when most of us will move towards a simpler kind of life, and for many, that will mean selling a house and downsizing to something a little more manageable. We are often faced with either having to move or wanting to move with many reasons attached to it. Sometimes it could be health or mobility issues, but the most common reason is that some people live in a situation where the house needs a lot of work or updating. Some questions that come to mind in this situation are... Should I spend the money? Do I have the energy? Maybe I should just move instead, especially for those in their late 60s, and all the kids have moved out.

There are a lot of options and a lot of reasons. Another reason would be that people can't or prefer to no longer take care of a larger property. So people downsize to a smaller home, looking for a more carefree lifestyle. Downsizing to a new home is not always driven by desire to move. Sometimes homeowners are faced with a lack of financial capacity to further manage a big mansion or a financial hardship due to medical bills comes along.

What are the options for people who are moving to a smaller home?

There are a lot of options. Some choose to purchase a condo or a home in an age restricted community. This type of living could provide you with everything as your needs change. Some people now move into shared accommodation, so they rent an apartment where there are seniors-only apartment buildings. There are all types of homes to fit your downsizing needs. Some parents with grown children who have a guest house or granny flat on their property will move in there, being close to their family for help while still maintaining a separate living space.

Why should I downsize to a new home?

Downsizing can be daunting for individuals who are not looking forward to changing or have become accustomed to their home. Still, there are so many benefits and opportunities with downsizing to a new home. Downsizing can be extremely exciting, from saving on expenses and making household chores more manageable to the modern décor and new finishes. By buying a smaller, less expensive home, you may have equity left. As a cash buyer you can purchase your new home outright, giving you more choices and the ability to live free of mortgage payments. Downsizing to a new home can be very difficult for people who have become accustomed to a certain size and space; but the benefits of downsizing to a new home have not been nullified. In fact, this is the best decision for those who are now struggling with an empty nest, or struggling to maintain their house, or struggling to manage their existing mortgage costs.

5 Success tips for downsizing to a new home

Why move? There are many reasons that people chose to move. Do you have belongings at home that you have not used in the last 2- 3 years? Are your kids already headed to college? Are you are tired of renovating? Maybe you're just looking for a more simple way of living. If your answer is YES to any of these, then you will benefit from our five tips for downsizing into a new home. These are proven tips that have helped many of our clients in the past. It's only in our unprofessional bigger-is-better culture that we expect each home to be larger and grander than the last. Here are the five best downsizing success tips:

1. Determine your goals and limitations. Just like with any big project, questions like why you need to downsize. Do you want to live closer to your family, or you're hoping to cut down on home maintenance? Are you looking to move outside of your community? All of these questions should be answered before you can figure out what you want in your new home. You should also consider some of those limitations that might impact your new, smaller home. Limitations like how long you think you might be in the new home, and what should happen if you need help in your old age. Whatever it is, think about your priorities and put together a wish list. Do you need special accommodations like a wheelchair accessible shower facility? Maybe just a single-story home is enough.
2. Look for your next perfect home with that wish list in mind. Get together with a Realtor and tell them what you're looking for. A good Realtor can even find properties that aren't on the Internet for everyone to see.
3. Sell your current home. Many of us need to sell one before we buy one, and if that's you, we can certainly begin that process for you.
4. Sort and pack your belongings even before you find a new home. Sorting through an entire house full of belongings will take some time, so begin as early as possible. Also, remember a smaller home means less space for your furniture and all your other possessions. You'll need to decide what to keep and what to sell or donate, which comes with a lot of emotions.
5. Finally, get help when you need it. It could be a major life change or because you're done with a certain stage of your life - we are here to help whatever your reason for downsizing.

For more information on any of our innovative homeowner programs, call Trudy Hoekstra at (916) 201-0841.